

10634
RECORDATION NO. Filed 1425

JUL 17 1979-10 25 AM

INTERSTATE COMMERCE COMMISSION

CRAVATH, SWAINE & MOORE

ONE CHASE MANHATTAN PLAZA

NEW YORK, N.Y. 10005

MAURICE T. MOORE
BRUCE BROMLEY
WILLIAM B. MARSHALL
RALPH L. McAFEE
ROYALL VICTOR
ALLEN H. MERRILL
HENRY W. de KOSMIAN
ALLEN F. MAULSBY
STEWART R. BROSS, JR.
HENRY P. RIORDAN
JOHN R. HUPPER
SAMUEL C. BUTLER
WILLIAM J. SCHRENK, JR.
BENJAMIN F. CRANE
FRANCIS F. RANDOLPH, JR.
JOHN F. HUNT
GEORGE J. GILLESPIE, III
RICHARD S. SIMMONS
WAYNE E. CHAPMAN
THOMAS D. BARR
MELVIN L. BEDRICK
GEORGE T. LOWY
ROBERT ROSENMAN

JAMES H. DUFFY
ALAN J. HRUSKA
JOHN E. YOUNG
JAMES M. EDWARDS
DAVID G. ORMSBY
DAVID L. SCHWARTZ
RICHARD J. HIEGEL
FREDERICK A. O. SCHWARZ, JR.
CHRISTINE BESHAR
ROBERT S. RIFKIND
DAVID O. BROWNWOOD
PAUL M. DODYK
RICHARD M. ALLEN
THOMAS R. BROME
ROBERT D. JOFFE
ROBERT F. MULLEN
ALLEN FINKELSON
RONALD S. ROLFE
JOSEPH R. SAHID
PAUL C. SAUNDERS
MARTIN L. SENZEL
DOUGLAS D. BROADWATER
ALAN C. STEPHENSON

RECORDATION NO. Filed 1425

JUL 17 1979-10 25 AM

INTERSTATE COMMERCE COMMISSION

TELEX

RCA 333663

WUO 125547

WUI 620976

No.

Date

Fee \$208.00

Washington, D. C.

RECORDATION NO. Filed 1425

JUL 17 1979-10 25 AM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. Filed 1425

JUL 17 1979-10 25 AM

June 22, 1979

INTERSTATE COMMERCE COMMISSION

Louisville and Nashville Railroad Company (No. 2)
Reconstruction and Conditional Sale
Financing Dated as of April 2, 1979
10-3/8% Conditional Sale Indebtedness

[CS&M Ref: 2043-904]

Dear Sir:

Pursuant to 49 U.S.C. §11303(a) I enclose herewith on behalf of Louisville and Nashville Railroad Company, for filing and recoration, counterparts of the following:

- (1) Reconstruction and Conditional Sale Agreement dated as of April 2, 1979, among First Security Bank of Utah, N.A., L&N Investment Corporation and First Security State Bank;
- (2) Transfer Agreement dated as of April 2, 1979, between First Security State Bank and First Security Bank of Utah, N.A.,
- (3) (a) Lease of Railrad Equipment dated as of April 2, 1979, Between Louisville and Nashville Railroad Company and First Security State Bank;
- (3) (b) Assignment of Lease and Agreement dated as of April 2, 1979, between First Security State Bank and First Security Bank of Utah, N.A.; and
- (4) Hulk Purchase Agreement dated as of April 2, 1979, between Louisville and Nashville Railroad Company and First Security State Bank.

COUNSEL
ROSWELL L. GILPATRIC
ALBERT R. CONNELLY
FRANK H. DETWEILER
JESSIE G. TYLER

CARLYLE E. MAW
L. R. BRESLIN, JR.
GEORGE B. TURNER
JOHN H. MORSE
HAROLD R. MEDINA, JR.
CHARLES R. LINTON

4, PLACE DE LA CONCORDE
75008 PARIS, FRANCE
TELEPHONE: 265-81-54
TELEX: 290530

33 THROGMORTON STREET
LONDON, EC2N 2BR, ENGLAND
TELEPHONE 01-606-1421
TELEX: 8814901

CABLE ADDRESSES
CRAVATH, N.Y.
CRAVATH, PARIS
CRAVATH, LONDON E.C. 2

RECEIVED
JUL 17 10 15 AM '79
I.C.C.
OPERATION BR.

See memo
A
B
C
D

The addresses of the parties to the aforementioned agreements are:

Owner-Trustee-Lessor-Vendee-Buyer:

First Security State Bank,
79 South Main Street,
Salt Lake City, Utah 84111.

Builder:

L&N Investment Corporation,
908 West Broadway,
Louisville, Kentucky 40201.

Lessee-Railroad-Seller:

Louisville and Nashville Railroad Company,
908 West Broadway,
Louisville, Kentucky 40201.

Agent-Vendor:

First Security Bank of Utah, N.A.,
79 South Main Street,
Salt Lake City, Utah 84111.

*See
Doc
for nos.*

The Hulks covered by the Transfer Agreement and the Hulk Purchase Agreement are listed in Exhibit A attached hereto. The reconstructed railroad equipment covered by the Reconstruction and Conditional Sale Agreement and the Lease are listed in Exhibit B attached hereto. The reconstructed railroad equipment bear the legend "OWNERSHIP SUBJECT TO A SECURITY AGREEMENT FILED WITH THE INTERSTATE COMMERCE COMMISSION".

Enclosed is our check for \$200 for the required recordation fee. Please accept for recordation one counterpart of each of the enclosed agreements, stamp the remaining counterparts with your recordation number and return them to the delivering messenger along with your fee receipt, addressed

to the undersigned.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Steven M. Berzin", with a long horizontal flourish extending to the right.

Steven M. Berzin
As Agent for Louisville and
Nashville Railroad Company

Mr. H. G. Homme, Secretary,
Interstate Commerce Commission,
Washington, D. C. 20423.

Encls.

Rob Lewis - A

For review by the 2nd
ALL members changed by - E

10634 *D*
RECORDATION NO. Filed 1425

JUL 17 1979 - 10 25 AM

INTERSTATE COMMERCE COMMISSION

HULK PURCHASE AGREEMENT

Louisville and Nashville Railroad Company

First Security State Bank
79 South Main Street
Salt Lake City, Utah 84111
Attention of Trust Division,
Corporate Trust Department

As of April 2, 1979

Gentlemen:

Louisville and Nashville Railroad Company, a corporation organized under the laws of Kentucky (the "Seller"), owns the railroad equipment described in Exhibit A hereto (collectively the "Hulks" and individually a "Hulk"). The Seller desires to sell the Hulks and First Security State Bank (the "Buyer"), acting not in its individual capacity but solely as trustee for trustors under a Trust Agreement dated as of the date hereof, desires to purchase the Hulks for the Purchase Price set forth in Exhibit A (the "Purchase Price").

The Seller will, from time to time, prior to delivery thereof to the Builder for reconstruction, as provided in the Reconstruction and Conditional Sale Agreement (the "RCSA") dated as of the date hereof among the Buyer, First Security Bank of Utah, N.A., not in its individual capacity but solely as agent (the "Agent") under a Participation Agreement No. 1 (the "Participation Agreement") dated as of the date hereof, and L&N Investment Corporation (the "Builder"), deliver to the Buyer a Bill or Bills of Sale transferring title to a group of Hulks and warranting that at the date of such Bill or Bills of Sale the Seller had legal title to such Hulks and good and lawful right to sell the same and that title to such Hulks transferred to the Buyer by such Bill or Bills of Sale was free of all claims, liens, security interests, security titles and other encumbrances of any nature whatsoever except for the encumbrances expressly set forth in the Hulk Encumbrance

Certificate (as hereinafter provided) and a Hulk Encumbrance Certificate dated as of the date of such Bill or Bills of Sale. On or after the date of such Bill or Bills of Sale, the Seller will deliver the Hulks in such group to an authorized representative of the Buyer at such point or points within the United States of America as shall be specified by the Seller. The sale and delivery of the Hulks pursuant to this Agreement shall commence as soon as practicable and shall be completed on or before such date as shall permit the completion of reconstruction of each Hulk by February 12, 1980.

Notwithstanding anything to the contrary contained herein, the Buyer shall have no obligation to accept any Hulk, or to pay the Purchase Price therefor, which is delivered hereunder after (i) any event of default as defined in Article 14 of the RCSA or any event (including the commencement of any proceeding or the filing of any petition of the nature specified in subparagraphs (c) and (d) of Article 14 thereof) which, with lapse of time, failure to take affirmative action and/or demand, could constitute an event of default thereunder shall have occurred, (ii) the Buyer shall have delivered written notice to the Seller that any of the conditions contained in Paragraph 7 of the Participation Agreement have not been met or waived, or (iii) the sum of (a) the difference between (1) the aggregate Purchase Price for all Hulks theretofore delivered and accepted hereunder plus the aggregate Reconstruction Cost therefor under the RCSA and (2) the aggregate amount of funds theretofore disbursed by the Agent from amounts constituting Available Investor Funds (as defined in the eighth paragraph of Article 3 of the RCSA) in payment of a portion of such aggregate Purchase Price and Reconstruction Cost pursuant to the RCSA and (b) the Purchase Price of the next Hulk to be delivered hereunder plus the Reconstruction Cost thereof under the RCSA would exceed the sum of (x) \$1,345,000 and (y) the amount of Available Investor Funds then on deposit with the Agent under the Participation Agreement and held for disbursement to the Seller and the Builder on a Closing Date pursuant to the eighth paragraph of Article 3 of the RCSA.

The Buyer at the times hereafter specified will pay to the Seller the Purchase Price of each Hulk in each group subject to all the terms and conditions of this Agreement, including without limitation the receipt by the Buyer of

(a) the Bill or Bills of Sale with respect thereto specified in the second and fifth paragraphs hereof, (b) a Certificate or Certificates of Acceptance signed by the Buyer's authorized representative stating that the Hulks in such group have been delivered to and accepted on behalf of the Buyer, (c) a written opinion of counsel for the Seller dated the date of such Bill or Bills of Sale, addressed to the Buyer and stating that such Bill or Bills of Sale are valid and effective to transfer the Lessee's title to such hulks to the Buyer, and (d) the Hulk Encumbrance Certificate with respect thereto specified in the fifth paragraph hereof.

The Hulk Encumbrance Certificate with respect to each group of the Hulks shall be dated as of the date of the Bill or Bills of Sale for such group of Hulks and shall expressly set forth, as of such date, the information specified in the penultimate sentence of subparagraph (f) of Paragraph 3 of the Participation Agreement. Each such Bill of Sale shall contain the following information with respect to each type of Hulk included in the group of Hulks covered thereby: quantity, description, the Seller's identifying numbers and place of delivery. Subject only to the conditions set forth in the second, third and fourth paragraphs hereof and in Paragraph 7 of the Participation Agreement, the Buyer will pay the Purchase Price of each Hulk delivered and accepted as aforesaid to the Seller either on (i) the Closing Date relating to such Hulk fixed as provided in the RCSA or (ii) February 20, 1980, whichever is earlier.

The Buyer may assign and/or transfer any or all of its rights under this Agreement and/or any or all of its rights to possession of any of the Hulks. Any such assignment or transfer may be made by the Buyer without the assignee or transferee assuming any of the obligations of the Buyer hereunder. The Buyer and the Seller acknowledge that such assignment or transfer is contemplated. All of the rights of the Buyer hereunder shall inure to the benefit of the Buyer's assigns.

Notwithstanding the delivery of any Bill or Bills of Sale hereunder, the Seller agrees that all responsibility with respect to any Hulk covered by such Bill or Bills of Sale, its use and operation and risk of loss thereof, shall remain with the Seller until such Hulk is delivered to and accepted by the authorized representative of the Buyer, as

provided above, and the Seller agrees to indemnify and hold the Buyer harmless from any claim made against the Buyer by reason of the transfer of title to the Hulks prior to such delivery and acceptance or with respect to the validity of such title, free from all claims, liens, security interests, security title or encumbrances of any nature other than those of the Buyer at the time of such delivery and acceptance. Upon such delivery and acceptance, all responsibility and risk of loss with respect to such Hulk shall pass to the Buyer.

In the event that any Hulk is not so delivered to the Buyer after the date of any Bill or Bills of Sale with respect thereto, the Buyer will assign to the Seller, without warranty of any kind, whatever right, title and interest the Buyer may then have in such Hulk and such Hulk shall thereafter be excluded from the provisions of this Agreement.

The Seller hereby represents and warrants to the Buyer, its successors and assigns, that (i) this Agreement was duly authorized by it and lawfully executed and delivered for a valid consideration, the performance of this Agreement will not conflict with any provision of law or with its Charter or By-laws or of any agreement binding upon it and (assuming valid authorization, execution and delivery by the Buyer) this Agreement is, insofar as it is concerned, a valid and existing agreement binding upon it in accordance with its terms as they are now in force; and (ii) no approval is required from any regulatory body with respect to the entering into or performance by it of this Agreement.

The Seller hereby covenants and agrees with the Buyer that not later than the date of payment for any Hulk, the Seller will discharge in full all obligations securing encumbrances with respect thereto (which encumbrances, if any, are set forth in the Hulk Encumbrance Certificate). Without limitation as to any other rights or actions which the Buyer may enforce against the Seller due to a breach by the Seller of its obligation set forth in the preceding sentence, in the event any such obligation has not been satisfied prior to payment for any Hulk by the Buyer, the Seller hereby agrees that the Buyer may, in lieu of making payments for any Hulks then to be made to the Seller hereunder, pay all or any portion of such payments to one or more holders of obligations secured by such encumbrances to the extent necessary to satisfy such obligations in

full and to remove such encumbrances.

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the undertakings and agreements herein made on the part of the Buyer, are made and intended not as personal undertakings and agreements by it in its individual capacity for the purpose or with the intention of binding the Buyer personally but are made and intended for the purpose of binding only the Trust Estate as such term is used in the Trust Agreement hereinabove referred to, and this Agreement is executed and accepted by the Buyer not in its own right but solely in the exercise of the powers expressly conferred upon it as trustee under the Trust Agreement; and that no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against said Buyer or the trustors hereinabove referred to on account of this Agreement or on account of any representation, undertaking or agreement herein of the Buyer, either express or implied, all such personal liability, if any, being expressly waived and released by the Seller and by all persons claiming by, through or under the Seller; provided, however, that the Seller or any person claiming by, through or under any of it, making claim hereunder, may look to said Trust Estate for satisfaction of the same.

This Agreement may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same contract, which shall be sufficiently evidenced by any such original counterpart. It shall not be necessary that any counterpart be signed by both parties so long as each party shall sign at least one counterpart. This Agreement shall be valid, binding and effective at such time as the Agent shall have received (or as to which the Agent shall have received attested telegraphic communication confirming execution of) counterparts executed by the Buyer and Seller.

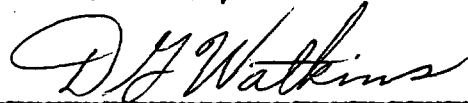
If the foregoing arrangement concerning sale of the Hulks is satisfactory to the Buyer, please confirm by signing each of the enclosed counterparts of this letter, returning one to the Seller, delivering one to the Agent and giving the tele-

graphic confirmation of execution to the Agent as aforesaid.

Very truly yours,

LOUISVILLE AND NASHVILLE
RAILROAD COMPANY,

by

A handwritten signature in cursive script, appearing to read "D. H. Watkins", written over a horizontal line.

Asst. Vice President

Accepted as of the date first
set forth above.

FIRST SECURITY STATE BANK, acting
not in its individual capacity
but solely as Trustee,

by

Authorized Officer

COMMONWEALTH OF KENTUCKY,)
) ss.:
COUNTY OF JEFFERSON,)

On this 22nd day of June 1979, before me personally appeared D. J. Watkins, to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of LOUISVILLE AND NASHVILLE RAILROAD COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Sharon W. Bowles
Notary Public

[Notarial Seal]

My Commission expires July 26, 1982

STATE OF UTAH,)
) ss.:
COUNTY OF SALT LAKE,)

On this day of 1979, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY STATE BANK, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires

| <u>Quantity*</u> | <u>Description</u> | <u>Hulk</u> | | | | <u>Hulk</u> | |
|------------------|--------------------|----------------------------------|--------------------------|--------|--------|---------------------------|-------------------------------------|
| | | <u>Rail- Road Prefix</u> | <u>Railroad Numbers*</u> | | | <u>Purchase Price</u> | <u>Total Purchase Price</u> |
| 129 | 70-Ton Box Cars | L&N | 99685 | 102625 | 103777 | \$4,500 | \$580,500 |
| | | | 100223 | 102642 | 103782 | | |
| | | | 100247 | 102736 | 103802 | | |
| | | | 100303 | 102757 | 103813 | | |
| | | | 100326 | 102762 | 103819 | | |
| | | | 100408 | 102766 | 103824 | | |
| | | | 100453 | 102878 | 103834 | | |
| | | | 100554 | 102958 | 103842 | | |
| | | | 100567 | 103001 | 103854 | | |
| | | | 100701 | 103005 | 103856 | | |
| | | | 100730 | 103009 | 103860 | | |
| | | | 102063 | 103010 | 103863 | | |
| | | | 102116 | 103012 | 103867 | | |
| | | | 102302 | 103013 | 103873 | | |
| | | | 102311 | 103014 | 103889 | | |
| | | | 102316 | 103019 | 103890 | | |
| | | | 102331 | 103020 | 103901 | | |
| | | | 102341 | 103021 | 103902 | | |
| | | | 102343 | 103024 | 103910 | | |
| | | | 102357 | 103033 | 103913 | | |
| | | | 102370 | 103037 | 103915 | | |
| | | | 102383 | 103040 | 103916 | | |
| | | | 102398 | 103041 | 103919 | | |
| | | | 102402 | 103043 | 103931 | | |
| | | | 102410 | 103045 | 103940 | | |
| | | | 102421 | 103047 | 103943 | | |
| | | | 102457 | 103128 | 103948 | | |
| | | | 102460 | 103129 | 103952 | | |
| | | | 102461 | 103143 | 103954 | | |
| | | | 102462 | 103164 | 103958 | | |
| | | | 102470 | 103222 | 103959 | | |
| | | | 102501 | 103260 | 103961 | | |
| | | | 102528 | 103261 | 103967 | | |
| | | | 102531 | 103279 | 103969 | | |
| | | | 102545 | 103316 | 103970 | | |
| | | | 102572 | 103338 | 103976 | | |
| | | | 102577 | 103393 | 103979 | | |
| | | | 102585 | 103422 | 103987 | | |
| | | | 102586 | 103472 | 103989 | | |
| | | | 102593 | 103540 | 103991 | | |
| | | | 102598 | 103764 | 104054 | | |
| | | | 102609 | 103766 | 104059 | | |
| | | | 102610 | 103773 | 104104 | | |

| <u>Quantity*</u> | <u>Description</u> | <u>Hulk</u> | | | | <u>Hulk</u> | |
|------------------|-----------------------------|----------------------------------|--------------------------|--------|--------|---------------------------|-------------------------------------|
| | | <u>Rail- Road Prefix</u> | <u>Railroad Numbers*</u> | | | <u>Purchase Price</u> | <u>Total Purchase Price</u> |
| 39 | 100-Ton Box Cars | L&N | 104530 | 104888 | 104977 | \$4,500 | \$175,500 |
| | | | 104652 | 104889 | 104981 | | |
| | | | 104730 | 104909 | 104993 | | |
| | | | 104732 | 104917 | 105033 | | |
| | | | 104743 | 104926 | 105037 | | |
| | | | 104746 | 104930 | 105041 | | |
| | | | 104760 | 104937 | 105048 | | |
| | | | 104765 | 104938 | 105049 | | |
| | | | 104771 | 104954 | 105487 | | |
| | | | 104783 | 104955 | 105495 | | |
| | | | 104789 | 104960 | 105520 | | |
| | | | 104802 | 104962 | 105615 | | |
| | | | 104814 | 104976 | 107588 | | |
| 75 | 70-Ton Open- Top Hoppers | L&N | 153027 | 154083 | 155163 | 4,500 | 337,500 |
| | | | 153044 | 154096 | 155217 | | |
| | | | 153045 | 154234 | 155219 | | |
| | | | 153070 | 154262 | 155263 | | |
| | | | 153160 | 154270 | 155292 | | |
| | | | 153197 | 154296 | 155355 | | |
| | | | 153307 | 154304 | 155362 | | |
| | | | 153315 | 154448 | 155363 | | |
| | | | 153333 | 154492 | 155365 | | |
| | | | 153359 | 154545 | 155412 | | |
| | | | 153398 | 154561 | 155445 | | |
| | | | 153437 | 154591 | 155497 | | |
| | | | 153563 | 154636 | 155498 | | |
| | | | 153642 | 154640 | 155701 | | |
| | | | 153656 | 154685 | 155702 | | |
| | | | 153660 | 154699 | 155770 | | |
| | | | 153725 | 154718 | 155786 | | |
| | | | 153733 | 154756 | 155799 | | |
| | | | 153790 | 154759 | 155821 | | |
| | | | 153824 | 154847 | 155854 | | |
| | | | 153867 | 154880 | 155861 | | |
| | | | 153868 | 154886 | 155917 | | |
| | | | 153922 | 155114 | 155938 | | |
| | | | 153956 | 155115 | 156079 | | |
| | | | 154082 | 155127 | 156141 | | |

| <u>Quantity*</u> | <u>Description</u> | <u>Hulk</u> | | | <u>Hulk</u> | |
|------------------|------------------------------|----------------------------------|--------------------------|--------|---------------------------|-------------------------------------|
| | | <u>Rail- Road Prefix</u> | <u>Railroad Numbers*</u> | | <u>Purchase Price</u> | <u>Total Purchase Price</u> |
| 64 | 80-Ton Open- Top Hoppers | L&N | 180003 | 185393 | \$4,500 | \$288,000 |
| | | | 180049 | 185781 | | |
| | | | 180186 | 186311 | | |
| | | | 180241 | 186322 | | |
| | | | 180284 | 186340 | | |
| | | | 180339 | 186769 | | |
| | | | 180384 | 186778 | | |
| | | | 180445 | 186966 | | |
| | | | 180637 | 187103 | | |
| | | | 180640 | 187341 | | |
| | | | 180704 | 187886 | | |
| | | | 180793 | 187919 | | |
| | | | 180821 | 187946 | | |
| | | | 180962 | 187995 | | |
| | | | 18213/6 | 187998 | | |
| | | | 182281 | 188148 | | |
| | | | 182443 | 188294 | | |
| | | | 182722 | 188498 | | |
| | | | 182728 | 188623 | | |
| | | | 183293 | 188683 | | |
| | | | 183299 | 188756 | | |
| | | | 183305 | 188782 | | |
| | | | 183334 | 188792 | | |
| | | | 183352 | 188794 | | |
| | | | 183396 | 189004 | | |
| | | | 183873 | 189036 | | |
| | | | 184252 | 189046 | | |
| | | | 184366 | 189087 | | |
| | | | 184589 | 189203 | | |
| | | | 184688 | 189328 | | |
| | | | 184731 | 189341 | | |
| | | | 185163 | 189391 | | |
| 21 | 100-Ton Open- Top Hoppers | L&N | 191004 | 191401 | 4,500 | 94,500 |
| | | | 191008 | 191512 | | |
| | | | 191080 | 191535 | | |
| | | | 191162 | 191614 | | |
| | | | 191281 | 191623 | | |
| | | | 191320 | 191627 | | |
| | | | 191368 | 191661 | | |
| | | | 191684 | 191739 | | |
| | | | 191750 | 191765 | | |
| | | | 191817 | 191884 | | |
| | | | 191890 | | | |

| <u>Quantity*</u> | <u>Description</u> | <u>Hulk</u> | | | | <u>Hulk</u> | |
|------------------|--------------------------|----------------------------------|--------------------------|------------------------|--------|---------------------------|-------------------------------------|
| | | <u>Rail- Road Prefix</u> | <u>Railroad Numbers*</u> | | | <u>Purchase Price</u> | <u>Total Purchase Price</u> |
| 158 | 70-Ton Gon- dola Cars | L&N | 36301 | 39100 | 39778 | 170866 | \$4,500 |
| | | | 36323 | 39101 | 39780 | 170909 | |
| | | | 36341 | 39115 | 39841 | 171063 | |
| | | | 36460 | 39129 | 39885 | 171075 | |
| | | | 36470 | 39130 | 39960 | 171088 | |
| | | | 36499 | 39131 | 39964 | 171109 | |
| | | | 36505 | 39137 | 170012 | 171132 | |
| | | | 36508 | 39158 | 170013 | 171179 | |
| | | | 36591 | 39162 | 170034 | 171189 | |
| | | | 36605 | 39166 | 170044 | 171194 | |
| | | | 36620 | 39179 | 170069 | 171216 | |
| | | | 36632 | 39225 | 170116 | 171228 | |
| | | | 36634 | 39228 | 170136 | 171244 | |
| | | | 36708 | 39244 | 170152 | 171266 | |
| | | | 36759 | 39251 | 170175 | 171306 | |
| | | | 36764 | 39265 | 170189 | 171311 | |
| | | | 36821 | 39272 | 170305 | 171317 | |
| | | | 36834 | 39281 | 170318 | 171359 | |
| | | | 36851 | 39284 | 170400 | 171409 | |
| | | | 36853 | 39285 | 170402 | 171426 | |
| | | | 36884 | 39292 | 170481 | 171497 | |
| | | | 36887 | 39293 39305 | 170502 | 171533 | |
| | | | 36913 | 39336 | 170570 | 171602 | |
| | | | 36917 | 39354 | 170574 | 171655 | |
| | | | 36920 | 39369 | 170577 | 171712 | |
| | | | 36924 | 39403 | 170602 | 171769 | |
| | | | 36962 | 39434 | 170644 | 171932 | |
| | | | 36988 | 39456 | 170649 | 171985 | |
| | | | 38909 | 39485 | 170656 | 172061 | |
| | | | 38917 | 39488 | 170662 | 173015 | |
| | | | 38929 | 39536 | 170666 | 174129 | |
| | | | 38933 | 39539 | 170688 | | |
| | | | 38955 | 39541 | 170691 | | |
| | | | 38959 | 39548 | 170696 | | |
| | | | 38961 | 39557 | 170700 | | |
| | | | 38973 | 39580 | 170709 | | |
| | | | 38976 | 39595 | 170779 | | |
| | | | 38977 | 39622 | 170790 | | |
| | | | 39010 | 39691 | 170835 | | |
| | | | 39053 | 39732 | 170836 | | |
| | | | 39077 | 39735 | 170842 | | |
| | | | 39080 | 39754 | 170849 | | |

39320
QHH

| Quantity* | Description | Rail- Road Prefix | Hulk | | | Hulk | | |
|-----------|--|-------------------------|--|--|--|---|----------------------------|---------|
| | | | Railroad Numbers* | | | Purchase Price | Total Purchase Price | |
| 12 | 100-Ton Gondola Cars | L&N | 175061 175075 175086 176025 | 176064 176159 176251 176290 | 176622 176656 176757 176777 | \$4,500 | \$ 54,000 | |
| 40 | 100-Ton Covered Hopper Cars | L&N | 200065 200068 200109 200122 200181 200203 200204 200209 200252 200273 200435 200448 200470 200483 | 200521 200596 200607 200622 240025 240081 240233 240234 240348 240516 240663 240665 240669 | 240775 240998 241015 241075 241106 241494 241530 241570 241720 241734 250060 250080 250127 | 4,500 | 180,000 | |
| 11 | 70-Ton Bulk- head Flat Cars | L&N | 22607 22626 22641 | 22701 22702 22705 | 22742 22744 22755 | 22757 23941 | 4,500 | 49,500 |
| 9 | 100-Ton Bulk- head Flat Cars | L&N | 22319 22320 22322 | 22324 22346 22366 | 22949 22967 22990 | | 4,500 | 40,500 |
| 50 | 70-Ton Cov- ered Hopper Cars to Ballast Cars | MON | 4343 4362 4365 | 4370 4376 4381 | 56001 56036 56073 | | 4,500 | 225,000 |
| | | L&N | 37802 37816 37862 37873 37894 37907 37933 37953 37970 37973 | 37977 37981 37992 37994 38008 38028 38034 38046 38058 38085 | 38109 38155 38258 38287 38298 38319 38411 38423 38429 38431 | 38445 38448 38455 38456 38457 38468 38474 38479 38490 38499 38515 | | |

| <u>Quantity*</u> | <u>Description</u> | <u>Hulk</u> | | | | <u>Hulk</u> | | |
|------------------|--|---------------------------------|--------------------------|-------|-------|---------------------------|-------------------------------------|-----------|
| | | <u>Rail Road Prefix</u> | <u>Railroad Numbers*</u> | | | <u>Purchase Price</u> | <u>Total Purchase Price</u> | |
| 33 | 50-Ton Pulpwood to Welded Rail Cars | L&N | 20505 | 20711 | 20832 | 20915 | \$4,500 | \$148,500 |
| | | | 20519 | 20745 | 20834 | 20927 | | |
| | | | 20543 | 20748 | 20837 | 20933 | | |
| | | | 20554 | 20755 | 20841 | 20975 | | |
| | | | 20579 | 20763 | 20842 | 20978 | | |
| | | | 20604 | 20784 | 20856 | 20979 | | |
| | | | 20642 | 20786 | 20865 | | | |
| | | | 20650 | 20799 | 20898 | | | |
| | | | 20653 | 20822 | 20913 | | | |

* Although this Exhibit A sets forth the description of 778 Hulks, the Hulk Purchase Agreement to which this Schedule is attached will cover only those Hulks that are delivered to the Buyer for reconstruction under the Reconstruction and Conditional Sale Agreement dated as of the date hereof, between First Security Bank of Utah, N.A., as Agent, L&N Investment Corporation and First Security State Bank, as trustee under a Trust Agreement dated as of the date hereof with Westinghouse Credit Corporation. Following completion of deliveries, this Exhibit A will be amended to delete from the description those Hulks not covered.

HULK PURCHASE AGREEMENT

Louisville and Nashville Railroad Company

First Security State Bank
79 South Main Street
Salt Lake City, Utah 84111
Attention of Trust Division,
Corporate Trust Department

As of April 2, 1979

Gentlemen:

Louisville and Nashville Railroad Company, a corporation organized under the laws of Kentucky (the "Seller"), owns the railroad equipment described in Exhibit A hereto (collectively the "Hulks" and individually a "Hulk"). The Seller desires to sell the Hulks and First Security State Bank (the "Buyer"), acting not in its individual capacity but solely as trustee for trustors under a Trust Agreement dated as of the date hereof, desires to purchase the Hulks for the Purchase Price set forth in Exhibit A (the "Purchase Price").

The Seller will, from time to time, prior to delivery thereof to the Builder for reconstruction, as provided in the Reconstruction and Conditional Sale Agreement (the "RCSA") dated as of the date hereof among the Buyer, First Security Bank of Utah, N.A., not in its individual capacity but solely as agent (the "Agent") under a Participation Agreement No. 1 (the "Participation Agreement") dated as of the date hereof, and L&N Investment Corporation (the "Builder"), deliver to the Buyer a Bill or Bills of Sale transferring title to a group of Hulks and warranting that at the date of such Bill or Bills of Sale the Seller had legal title to such Hulks and good and lawful right to sell the same and that title to such Hulks transferred to the Buyer by such Bill or Bills of Sale was free of all claims, liens, security interests, security titles and other encumbrances of any nature whatsoever except for the encumbrances expressly set forth in the Hulk Encumbrance

Certificate (as hereinafter provided) and a Hulk Encumbrance Certificate dated as of the date of such Bill or Bills of Sale. On or after the date of such Bill or Bills of Sale, the Seller will deliver the Hulks in such group to an authorized representative of the Buyer at such point or points within the United States of America as shall be specified by the Seller. The sale and delivery of the Hulks pursuant to this Agreement shall commence as soon as practicable and shall be completed on or before such date as shall permit the completion of reconstruction of each Hulk by February 12, 1980.

Notwithstanding anything to the contrary contained herein, the Buyer shall have no obligation to accept any Hulk, or to pay the Purchase Price therefor, which is delivered hereunder after (i) any event of default as defined in Article 14 of the RCSA or any event (including the commencement of any proceeding or the filing of any petition of the nature specified in subparagraphs (c) and (d) of Article 14 thereof) which, with lapse of time, failure to take affirmative action and/or demand, could constitute an event of default thereunder shall have occurred, (ii) the Buyer shall have delivered written notice to the Seller that any of the conditions contained in Paragraph 7 of the Participation Agreement have not been met or waived, or (iii) the sum of (a) the difference between (1) the aggregate Purchase Price for all Hulks theretofore delivered and accepted hereunder plus the aggregate Reconstruction Cost therefor under the RCSA and (2) the aggregate amount of funds theretofore disbursed by the Agent from amounts constituting Available Investor Funds (as defined in the eighth paragraph of Article 3 of the RCSA) in payment of a portion of such aggregate Purchase Price and Reconstruction Cost pursuant to the RCSA and (b) the Purchase Price of the next Hulk to be delivered hereunder plus the Reconstruction Cost thereof under the RCSA would exceed the sum of (x) \$1,345,000 and (y) the amount of Available Investor Funds then on deposit with the Agent under the Participation Agreement and held for disbursement to the Seller and the Builder on a Closing Date pursuant to the eighth paragraph of Article 3 of the RCSA.

The Buyer at the times hereafter specified will pay to the Seller the Purchase Price of each Hulk in each group subject to all the terms and conditions of this Agreement, including without limitation the receipt by the Buyer of

(a) the Bill or Bills of Sale with respect thereto specified in the second and fifth paragraphs hereof, (b) a Certificate or Certificates of Acceptance signed by the Buyer's authorized representative stating that the Hulks in such group have been delivered to and accepted on behalf of the Buyer, (c) a written opinion of counsel for the Seller dated the date of such Bill or Bills of Sale, addressed to the Buyer and stating that such Bill or Bills of Sale are valid and effective to transfer the Lessee's title to such hulks to the Buyer, and (d) the Hulk Encumbrance Certificate with respect thereto specified in the fifth paragraph hereof.

The Hulk Encumbrance Certificate with respect to each group of the Hulks shall be dated as of the date of the Bill or Bills of Sale for such group of Hulks and shall expressly set forth, as of such date, the information specified in the penultimate sentence of subparagraph (f) of Paragraph 3 of the Participation Agreement. Each such Bill of Sale shall contain the following information with respect to each type of Hulk included in the group of Hulks covered thereby: quantity, description, the Seller's identifying numbers and place of delivery. Subject only to the conditions set forth in the second, third and fourth paragraphs hereof and in Paragraph 7 of the Participation Agreement, the Buyer will pay the Purchase Price of each Hulk delivered and accepted as aforesaid to the Seller either on (i) the Closing Date relating to such Hulk fixed as provided in the RCSA or (ii) February 20, 1980, whichever is earlier.

The Buyer may assign and/or transfer any or all of its rights under this Agreement and/or any or all of its rights to possession of any of the Hulks. Any such assignment or transfer may be made by the Buyer without the assignee or transferee assuming any of the obligations of the Buyer hereunder. The Buyer and the Seller acknowledge that such assignment or transfer is contemplated. All of the rights of the Buyer hereunder shall inure to the benefit of the Buyer's assigns.

Notwithstanding the delivery of any Bill or Bills of Sale hereunder, the Seller agrees that all responsibility with respect to any Hulk covered by such Bill or Bills of Sale, its use and operation and risk of loss thereof, shall remain with the Seller until such Hulk is delivered to and accepted by the authorized representative of the Buyer, as

provided above, and the Seller agrees to indemnify and hold the Buyer harmless from any claim made against the Buyer by reason of the transfer of title to the Hulks prior to such delivery and acceptance or with respect to the validity of such title, free from all claims, liens, security interests, security title or encumbrances of any nature other than those of the Buyer at the time of such delivery and acceptance. Upon such delivery and acceptance, all responsibility and risk of loss with respect to such Hulk shall pass to the Buyer.

In the event that any Hulk is not so delivered to the Buyer after the date of any Bill or Bills of Sale with respect thereto, the Buyer will assign to the Seller, without warranty of any kind, whatever right, title and interest the Buyer may then have in such Hulk and such Hulk shall thereafter be excluded from the provisions of this Agreement.

The Seller hereby represents and warrants to the Buyer, its successors and assigns, that (i) this Agreement was duly authorized by it and lawfully executed and delivered for a valid consideration, the performance of this Agreement will not conflict with any provision of law or with its Charter or By-laws or of any agreement binding upon it and (assuming valid authorization, execution and delivery by the Buyer) this Agreement is, insofar as it is concerned, a valid and existing agreement binding upon it in accordance with its terms as they are now in force; and (ii) no approval is required from any regulatory body with respect to the entering into or performance by it of this Agreement.

The Seller hereby covenants and agrees with the Buyer that not later than the date of payment for any Hulk, the Seller will discharge in full all obligations securing encumbrances with respect thereto (which encumbrances, if any, are set forth in the Hulk Encumbrance Certificate). Without limitation as to any other rights or actions which the Buyer may enforce against the Seller due to a breach by the Seller of its obligation set forth in the preceding sentence, in the event any such obligation has not been satisfied prior to payment for any Hulk by the Buyer, the Seller hereby agrees that the Buyer may, in lieu of making payments for any Hulks then to be made to the Seller hereunder, pay all or any portion of such payments to one or more holders of obligations secured by such encumbrances to the extent necessary to satisfy such obligations in

full and to remove such encumbrances.

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the undertakings and agreements herein made on the part of the Buyer, are made and intended not as personal undertakings and agreements by it in its individual capacity for the purpose or with the intention of binding the Buyer personally but are made and intended for the purpose of binding only the Trust Estate as such term is used in the Trust Agreement hereinabove referred to, and this Agreement is executed and accepted by the Buyer not in its own right but solely in the exercise of the powers expressly conferred upon it as trustee under the Trust Agreement; and that no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against said Buyer or the trustors hereinabove referred to on account of this Agreement or on account of any representation, undertaking or agreement herein of the Buyer, either express or implied, all such personal liability, if any, being expressly waived and released by the Seller and by all persons claiming by, through or under the Seller; provided, however, that the Seller or any person claiming by, through or under any of it, making claim hereunder, may look to said Trust Estate for satisfaction of the same.

This Agreement may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same contract, which shall be sufficiently evidenced by any such original counterpart. It shall not be necessary that any counterpart be signed by both parties so long as each party shall sign at least one counterpart. This Agreement shall be valid, binding and effective at such time as the Agent shall have received (or as to which the Agent shall have received attested telegraphic communication confirming execution of) counterparts executed by the Buyer and Seller.

If the foregoing arrangement concerning sale of the Hulks is satisfactory to the Buyer, please confirm by signing each of the enclosed counterparts of this letter, returning one to the Seller, delivering one to the Agent and giving the tele-

graphic confirmation of execution to the Agent as aforesaid.

Very truly yours,

LOUISVILLE AND NASHVILLE
RAILROAD COMPANY,

by

Asst. Vice President

Accepted as of the date first
set forth above.

FIRST SECURITY STATE BANK, acting
not in its individual capacity
but solely as Trustee,

by



Authorized Officer

COMMONWEALTH OF KENTUCKY,)
) ss.:
COUNTY OF JEFFERSON,)

On this day of 1979, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of LOUISVILLE AND NASHVILLE RAILROAD COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires

STATE OF UTAH,)
COUNTY OF SALT LAKE,) ss.:

On this 22nd day of June 1979, before me personally appeared William McInnis, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY STATE BANK, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires

EXHIBIT A
TO
HULK PURCHASE AGREEMENT

| <u>Quantity*</u> | <u>Description</u> | <u>Hulk</u> | | | | <u>Hulk</u> | |
|------------------|--------------------|----------------------------------|--------------------------|--------|--------|---------------------------|-------------------------------------|
| | | <u>Rail- Road Prefix</u> | <u>Railroad Numbers*</u> | | | <u>Purchase Price</u> | <u>Total Purchase Price</u> |
| 137 | 50-Ton Box Cars | L&N | 97122 | 97990 | 109114 | 109430 | \$4,500 \$616,500 |
| | | | 97123 | 97995 | 109124 | 109431 | |
| | | | 97152 | 98016 | 109135 | 109433 | |
| | | | 97153 | 98019 | 109147 | 109434 | |
| | | | 97167 | 98052 | 109151 | 109436 | |
| | | | 97168 | 98104 | 109171 | 109438 | |
| | | | 97188 | 98130 | 109183 | 109445 | |
| | | | 97257 | 98150 | 109189 | 109447 | |
| | | | 97330 | 98199 | 109198 | 109448 | |
| | | | 97341 | 98324 | 109207 | 109449 | |
| | | | 97342 | 98337 | 109241 | 109450 | |
| | | | 97372 | 98351 | 109242 | 109453 | |
| | | | 97381 | 98372 | 109272 | 109462 | |
| | | | 97383 | 98412 | 109281 | 109463 | |
| | | | 97388 | 98447 | 109332 | 109464 | |
| | | | 97465 | 98467 | 109334 | 109467 | |
| | | | 97467 | 98487 | 109337 | 109468 | |
| | | | 97501 | 98489 | 109344 | 109469 | |
| | | | 97511 | 98492 | 109351 | 109471 | |
| | | | 97551 | 98599 | 109354 | 109472 | |
| | | | 97826 | 98698 | 109371 | 109473 | |
| | | | 97846 | 98845 | 109374 | 109474 | |
| | | | 97855 | 98859 | 109402 | 109475 | |
| | | | 97858 | 98894 | 109404 | 109477 | |
| | | | 97862 | 98943 | 109412 | 109481 | |
| | | | 97868 | 98954 | 109413 | 109484 | |
| | | | 97904 | 98978 | 109416 | 109487 | |
| | | | 97908 | 99529 | 109417 | 109489 | |
| | | | 97922 | 109038 | 109420 | 109492 | |
| | | | 97924 | 109048 | 109422 | 109493 | |
| | | | 97955 | 109070 | 109423 | 109494 | |
| | | | 97957 | 109094 | 109424 | 109496 | |
| | | | 97969 | 109104 | 109428 | 109497 | |
| | | | 97977 | 109110 | 109429 | 109498 | |
| | | | | | | 109499 | |

| <u>Quantity*</u> | <u>Description</u> | <u>Hulk</u> | | | | <u>Hulk</u> | |
|------------------|--------------------|----------------------------------|--------------------------|--------|--------|---------------------------|-------------------------------------|
| | | <u>Rail- Road Prefix</u> | <u>Railroad Numbers*</u> | | | <u>Purchase Price</u> | <u>Total Purchase Price</u> |
| 129 | 70-Ton Box Cars | L&N | 99685 | 102625 | 103777 | \$4,500 | \$580,500 |
| | | | 100223 | 102642 | 103782 | | |
| | | | 100247 | 102736 | 103802 | | |
| | | | 100303 | 102757 | 103813 | | |
| | | | 100326 | 102762 | 103819 | | |
| | | | 100408 | 102766 | 103824 | | |
| | | | 100453 | 102878 | 103834 | | |
| | | | 100554 | 102958 | 103842 | | |
| | | | 100567 | 103001 | 103854 | | |
| | | | 100701 | 103005 | 103856 | | |
| | | | 100730 | 103009 | 103860 | | |
| | | | 102063 | 103010 | 103863 | | |
| | | | 102116 | 103012 | 103867 | | |
| | | | 102302 | 103013 | 103873 | | |
| | | | 102311 | 103014 | 103889 | | |
| | | | 102316 | 103019 | 103890 | | |
| | | | 102331 | 103020 | 103901 | | |
| | | | 102341 | 103021 | 103902 | | |
| | | | 102343 | 103024 | 103910 | | |
| | | | 102357 | 103033 | 103913 | | |
| | | | 102370 | 103037 | 103915 | | |
| | | | 102383 | 103040 | 103916 | | |
| | | | 102398 | 103041 | 103919 | | |
| | | | 102402 | 103043 | 103931 | | |
| | | | 102410 | 103045 | 103940 | | |
| | | | 102421 | 103047 | 103943 | | |
| | | | 102457 | 103128 | 103948 | | |
| | | | 102460 | 103129 | 103952 | | |
| | | | 102461 | 103143 | 103954 | | |
| | | | 102462 | 103164 | 103958 | | |
| | | | 102470 | 103222 | 103959 | | |
| | | | 102501 | 103260 | 103961 | | |
| | | | 102528 | 103261 | 103967 | | |
| | | | 102531 | 103279 | 103969 | | |
| | | | 102545 | 103316 | 103970 | | |
| | | | 102572 | 103338 | 103976 | | |
| | | | 102577 | 103393 | 103979 | | |
| | | | 102585 | 103422 | 103987 | | |
| | | | 102586 | 103472 | 103989 | | |
| | | | 102593 | 103540 | 103991 | | |
| | | | 102598 | 103764 | 104054 | | |
| | | | 102609 | 103766 | 104059 | | |
| | | | 102610 | 103773 | 104104 | | |

| <u>Quantity*</u> | <u>Description</u> | <u>Hulk</u> | | | | <u>Hulk</u> | |
|------------------|-----------------------------|----------------------------------|--------------------------|--------|--------|---------------------------|-------------------------------------|
| | | <u>Rail- Road Prefix</u> | <u>Railroad Numbers*</u> | | | <u>Purchase Price</u> | <u>Total Purchase Price</u> |
| 39 | 100-Ton Box Cars | L&N | 104530 | 104888 | 104977 | \$4,500 | \$175,500 |
| | | | 104652 | 104889 | 104981 | | |
| | | | 104730 | 104909 | 104993 | | |
| | | | 104732 | 104917 | 105033 | | |
| | | | 104743 | 104926 | 105037 | | |
| | | | 104746 | 104930 | 105041 | | |
| | | | 104760 | 104937 | 105048 | | |
| | | | 104765 | 104938 | 105049 | | |
| | | | 104771 | 104954 | 105487 | | |
| | | | 104783 | 104955 | 105495 | | |
| | | | 104789 | 104960 | 105520 | | |
| | | | 104802 | 104962 | 105615 | | |
| | | | 104814 | 104976 | 107588 | | |
| | | | | | | | |
| 75 | 70-Ton Open- Top Hoppers | L&N | 153027 | 154083 | 155163 | 4,500 | 337,500 |
| | | | 153044 | 154096 | 155217 | | |
| | | | 153045 | 154234 | 155219 | | |
| | | | 153070 | 154262 | 155263 | | |
| | | | 153160 | 154270 | 155292 | | |
| | | | 153197 | 154296 | 155355 | | |
| | | | 153307 | 154304 | 155362 | | |
| | | | 153315 | 154448 | 155363 | | |
| | | | 153333 | 154492 | 155365 | | |
| | | | 153359 | 154545 | 155412 | | |
| | | | 153398 | 154561 | 155445 | | |
| | | | 153437 | 154591 | 155497 | | |
| | | | 153563 | 154636 | 155498 | | |
| | | | 153642 | 154640 | 155701 | | |
| | | | 153656 | 154685 | 155702 | | |
| | | | 153660 | 154699 | 155770 | | |
| | | | 153725 | 154718 | 155786 | | |
| | | | 153733 | 154756 | 155799 | | |
| | | | 153790 | 154759 | 155821 | | |
| | | | 153824 | 154847 | 155854 | | |
| | | | 153867 | 154880 | 155861 | | |
| | | | 153868 | 154886 | 155917 | | |
| | | | 153922 | 155114 | 155938 | | |
| | | | 153956 | 155115 | 156079 | | |
| | | | 154082 | 155127 | 156141 | | |

| Quantity* | Description | Hulk | | | Hulk | | |
|-----------|--------------------------|------------------|-------------------|--------|----------------|----------------------|--------|
| | | Rail-Road Prefix | Railroad Numbers* | | Purchase Price | Total Purchase Price | |
| 64 | 80-Ton Open-Top Hoppers | L&N | 180003 | 185393 | \$4,500 | \$288,000 | |
| | | | 180049 | 185781 | | | |
| | | | 180186 | 186311 | | | |
| | | | 180241 | 186322 | | | |
| | | | 180284 | 186340 | | | |
| | | | 180339 | 186769 | | | |
| | | | 180384 | 186778 | | | |
| | | | 180445 | 186966 | | | |
| | | | 180637 | 187103 | | | |
| | | | 180640 | 187341 | | | |
| | | | 180704 | 187886 | | | |
| | | | 180793 | 187919 | | | |
| | | | 180821 | 187946 | | | |
| | | | 180962 | 187995 | | | |
| | | ADH | 1821376 | 187998 | | | |
| | | | 182281 | 188148 | | | |
| | | | 182443 | 188294 | | | |
| | | | 182722 | 188498 | | | |
| | | | 182728 | 188623 | | | |
| | | | 183293 | 188683 | | | |
| | | | 183299 | 188756 | | | |
| | | | 183305 | 188782 | | | |
| | | | 183334 | 188792 | | | |
| | | | 183352 | 188794 | | | |
| | | | 183396 | 189004 | | | |
| | | | 183873 | 189036 | | | |
| | | | 184252 | 189046 | | | |
| | | | 184366 | 189087 | | | |
| | | | 184589 | 189203 | | | |
| | | | 184688 | 189328 | | | |
| | | | 184731 | 189341 | | | |
| | | | 185163 | 189391 | | | |
| 21 | 100-Ton Open-Top Hoppers | L&N | 191004 | 191401 | 191684 | 4,500 | 94,500 |
| | | | 191008 | 191512 | 191739 | | |
| | | | 191080 | 191535 | 191750 | | |
| | | | 191162 | 191614 | 191765 | | |
| | | | 191281 | 191623 | 191817 | | |
| | | | 191320 | 191627 | 191884 | | |
| | | | 191368 | 191661 | 191890 | | |

| <u>Quantity*</u> | <u>Description</u> | <u>Hulk</u> | | | | <u>Hulk</u> | |
|------------------|--------------------------|----------------------------------|--------------------------|-------|--------|---------------------------|-------------------------------------|
| | | <u>Rail- Road Prefix</u> | <u>Railroad Numbers*</u> | | | <u>Purchase Price</u> | <u>Total Purchase Price</u> |
| 158 | 70-Ton Gon- dola Cars | L&N | 36301 | 39100 | 39778 | 170866 \$4,500 | \$711,000 |
| | | | 36323 | 39101 | 39780 | 170909 | |
| | | | 36341 | 39115 | 39841 | 171063 | |
| | | | 36460 | 39129 | 39885 | 171075 | |
| | | | 36470 | 39130 | 39960 | 171088 | |
| | | | 36499 | 39131 | 39964 | 171109 | |
| | | | 36505 | 39137 | 170012 | 171132 | |
| | | | 36508 | 39158 | 170013 | 171179 | |
| | | | 36591 | 39162 | 170034 | 171189 | |
| | | | 36605 | 39166 | 170044 | 171194 | |
| | | | 36620 | 39179 | 170069 | 171216 | |
| | | | 36632 | 39225 | 170116 | 171228 | |
| | | | 36634 | 39228 | 170136 | 171244 | |
| | | | 36708 | 39244 | 170152 | 171266 | |
| | | | 36759 | 39251 | 170175 | 171306 | |
| | | | 36764 | 39265 | 170189 | 171311 | |
| | | | 36821 | 39272 | 170305 | 171317 | |
| | | | 36834 | 39281 | 170318 | 171359 | |
| | | | 36851 | 39284 | 170400 | 171409 | |
| | | | 36853 | 39285 | 170402 | 171426 | |
| | | | 36884 | 39292 | 170481 | 171497 | |
| | | | 36887 | 39305 | 170502 | 171533 | |
| | | | 36913 | 39336 | 170570 | 171602 | |
| | | | 36917 | 39354 | 170574 | 171655 | |
| | | | 36920 | 39369 | 170577 | 171712 | |
| | | | 36924 | 39403 | 170602 | 171769 | |
| | | | 36962 | 39434 | 170644 | 171932 | |
| | | | 36988 | 39456 | 170649 | 171985 | |
| | | | 38909 | 39485 | 170656 | 172061 | |
| | | | 38917 | 39488 | 170662 | 173015 | |
| | | | 38929 | 39536 | 170666 | 174129 | |
| | | | 38933 | 39539 | 170688 | | |
| | | | 38955 | 39541 | 170691 | | |
| | | | 38959 | 39548 | 170696 | | |
| | | | 38961 | 39557 | 170700 | | |
| | | | 38973 | 39580 | 170709 | | |
| | | | 38976 | 39595 | 170779 | | |
| | | | 38977 | 39622 | 170790 | | |
| | | | 39010 | 39691 | 170835 | | |
| | | | 39053 | 39732 | 170836 | | |
| | | | 39077 | 39735 | 170842 | | |
| | | | 39080 | 39754 | 170849 | | |

39320
all

| <u>Quantity*</u> | <u>Description</u> | <u>Rail- Road Prefix</u> | <u>Hulk</u> | | | <u>Hulk</u> | |
|------------------|--|----------------------------------|--|--|--|---|-------------------------------------|
| | | | <u>Railroad Numbers*</u> | | | <u>Purchase Price</u> | <u>Total Purchase Price</u> |
| 12 | 100-Ton Gondola Cars | L&N | 175061 175075 175086 176025 | 176064 176159 176251 176290 | 176622 176656 176757 176777 | \$4,500 | \$ 54,000 |
| 40 | 100-Ton Covered Hopper Cars | L&N | 200065 200068 200109 200122 200181 200203 200204 200209 200252 200273 200435 200448 200470 200483 | 200521 200596 200607 200622 240025 240081 240233 240234 240348 240516 240663 240665 240669 | 240775 240998 241015 241075 241106 241494 241530 241570 241720 241734 250060 250080 250127 | 4,500 | 180,000 |
| 11 | 70-Ton Bulk- head Flat Cars | L&N | 22607 22626 22641 | 22701 22702 22705 | 22742 22744 22755 | 22757 23941 | 4,500 49,500 |
| 9 | 100-Ton Bulk- head Flat Cars | L&N | 22319 22320 22322 | 22324 22346 22366 | 22949 22967 22990 | 4,500 | 40,500 |
| 50 | 70-Ton Cov- ered Hopper Cars to Ballast Cars | MON | 4343 4362 4365 | 4370 4376 4381 | 56001 56036 56073 | 4,500 | 225,000 |
| | | L&N | 37802 37816 37862 37873 37894 37907 37933 37953 37970 37973 | 37977 37981 37992 37994 38008 38028 38034 38046 38058 38085 | 38109 38155 38258 38287 38298 38319 38411 38423 38429 38431 | 38445 38448 38455 38456 38457 38468 38474 38479 38490 38499 38515 | |

| <u>Quantity*</u> | <u>Description</u> | <u>Hulk</u> | | | | <u>Hulk</u> | | |
|------------------|--|---------------------------------|--------------------------|-------|-------|---------------------------|-------------------------------------|-----------|
| | | <u>Rail Road Prefix</u> | <u>Railroad Numbers*</u> | | | <u>Purchase Price</u> | <u>Total Purchase Price</u> | |
| 33 | 50-Ton Pulpwood to Welded Rail Cars | L&N | 20505 | 20711 | 20832 | 20915 | \$4,500 | \$148,500 |
| | | | 20519 | 20745 | 20834 | 20927 | | |
| | | | 20543 | 20748 | 20837 | 20933 | | |
| | | | 20554 | 20755 | 20841 | 20975 | | |
| | | | 20579 | 20763 | 20842 | 20978 | | |
| | | | 20604 | 20784 | 20856 | 20979 | | |
| | | | 20642 | 20786 | 20865 | | | |
| | | | 20650 | 20799 | 20898 | | | |
| | | | 20653 | 20822 | 20913 | | | |

* Although this Exhibit A sets forth the description of 778 Hulks, the Hulk Purchase Agreement to which this Schedule is attached will cover only those Hulks that are delivered to the Buyer for reconstruction under the Reconstruction and Conditional Sale Agreement dated as of the date hereof, between First Security Bank of Utah, N.A., as Agent, L&N Investment Corporation and First Security State Bank, as trustee under a Trust Agreement dated as of the date hereof with Westinghouse Credit Corporation. Following completion of deliveries, this Exhibit A will be amended to delete from the description those Hulks not covered.